

Tony Mullen and Senior Living Legacy(ies)

I have worked in senior living for most of the last 25 years. I attended the first Operating Association Conference (now Argentum) in Chicago in 1993 sponsored by the founder of Sunrise Senior Living, Paul Klaassen, with less than 300 in attendance. Two years later, conference attendance was tenfold at the Marriott in Orlando as the industry experienced the first boom in growth. I believe it was also 1993 when I attended my first National Investment Center for Seniors Housing & Care (NIC) conference. Recently the NIC celebrated their 33rd anniversary (www.nic.org). I attended the 2017 Chicago conference with 2,800 others in September, 2017, with their recent mid-year conference in Dallas having nearly 2,000 attendees.

At the 2016 conference in National Harbor near Washington, DC, I had the pleasure of meeting Bob Eramian, one of the four founders including the recently retired Robert Kramer who ran the organization and was considered to be the leading think tank for Skilled Nursing Facilities, Assisted Living and Senior Housing investors and operators, let alone others like developers (like my company). I am always reaching out to do business with operators and have tried to speak with a third NIC founder, Al Holbrook, but wasn't able to connect even with Bob's referral.

In early March, 2018, Jim Cooper, a banker and friend introduced me to Tony Mullen, the fourth NIC founder. We scheduled a conference call where Tony did most of the talking as I closely absorbed his thoughts on what opportunities were left in the industry. He indicated that the most prominent opportunities are in Independent Living for seniors with expanded, yet optional services, as younger seniors coming up want more options and a la carte services more than their predecessors. He stressed they want to pay for those services when, and if, they need it. He spoke of the impact of multi-family developers and others in developing Independent Living and/or Senior Housing with options to age in place, and how with overdevelopment of Assisted Living and Memory Care, national AL/MC occupancy rates will continue to fall for the next three years.

Just late January, six weeks before we spoke on March 8th, with team support, we wrote this white paper, covering the emerging senior housing opportunity and modeling Tony spoke of this day.

<http://seniorlivingdeveloper.com/wp-content/uploads/2018/01/Senior-Housing-Trends-Emerging-Models-1-24-18.pdf>

Over the last months I have had so many conversations rooted in IL with options with numerous people. As Tony spoke, I thought how that seemed like me speaking...except he was more authoritative or maybe just one of the THE authorities.

From my limited knowledge, most of Tony's work was as a consultant and think tank type work, yet he went on to say that he was bullish on this model. So, after a very long time, we were looking to get back into development with aligned investors. We concluded that we should explore a co-venture and that he would circle back the following week.

Again, that conversation was on March 8th. I got an email from Tony's email address on March 13th and found out Tony had passed away two days after our conversation. The on-line guest book posted by the funeral home (<http://www.stretchfuneralhome.com/obituary/Anthony-James-Tony-Mullen/Newtown-Square-Pennsylvania/1785971>) was filled with heartfelt condolences from friends and so many others he mentored. It wasn't a surprise to see how many people in the industry Tony mentored and influenced, both directly and indirectly. I did not know the man well, but quickly learned what a huge heart he had for volunteerism and how much giving back he did through the Catholic church.

I would like to think I did not need reaffirmation on focusing on Independent Living development where all services are a la carte or in a bundled, optional package(s). That said, I know that Tony was briefly in my life for a reason(s) that the Lord intended, just like he had been for so many others. I am inspired and driven in my work as part of my faith and work with church developments when I can. I expect to leave more legacies too, and know my legacies are also legacies of others, from my mother to those in my life briefly, yet significantly, like Tony.

April 13, 2018